

Message Text

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12

ACTION EB-07

INFO OCT-01 AF-08 EUR-12 ISO-00 SP-02 USIA-15 AID-05

NSC-05 CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01

CIAE-00 COME-00 FRB-01 INR-07 NSAE-00 XMB-04 OPIC-06

LAB-04 SIL-01 L-03 H-02 /106 W
----- 058149

R 101133Z NOV 76

FM AMEMBASSY NDJAMENA

TO SECSTATE WASHDC 2705

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY PARIS

UNCLAS NDJAMENA 3208

E.O. 11652: N/A

TAGS: EFIN, EINV, CD, FR, US

SUBJECT: REORGANIZATION OF N'DJAMENA BRANCH OF BANQUE
NATIONALE DE PARIS

1. CEREMONY NOVEMBER 8 UNDER AUSPICES GOC FINANCE MINISTRY
RATIFIED REORGANIZATION N'DJAMENA BRANCH BANQUE NATIONALE DE
PARIS (BNP). NEW BANK, NAMED BANQUE INTERNATIONALE POUR LE
COMMERCE ET L'INDUSTRIE DU TCHAD (BICIT), OWNED 40 PERCENT BY
QUOTE CHADIAN INTERESTS UNQUOTE, 29.4 PERCENT BY BNP, 30.6 PERCENT
BY SOCIETE FINANCIERE POUR LES PAYS D'OUTRE-MER (SFOM). SFOM
IN TURNED OWNED 35 PERCENT BY BNP, 35 PERCENT BY BANK OF AMERICA,
AND 30 PERCENT SHARED BY DRESDNER BANK AND BANQUE BRUXELLES
LAMBERT.

2. FINANCE MINISTER DELCARED CHANGE NOT RPT NO PART OF
SYSTEMATIC STATE TAKEOVER OF ECONOMY, BUT ISRT OF LIBERAL
POLICY TO ENCOURAGE FOREIGN INVESTMENT AND AFFORD CAPITAL FOR
ECONOMIC TAKEOFF.

3. CEREMONY WAS ATTENDED BY MR. RALPH YOUNG, PRESIDENT OF
UNCLASSIFIED

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L FOM AND VICE PRESIDENT OF BANK OF AMERICA. YOUNG TOLD

AMBASSADOR GUTER THAT CHANGE IN BANK STATUS WAS UNDER-
TAKEN AS PART OF SFOM POLICY TO DECENTRAJUZE AND THERE WAS
NO PRESSURE FROM GOC. HE WAS PLEASED ABOUT THE RAPIDITY
AND EFFICIENCY WITH WHICH GOC HAD HANDLED
CHANGEOVER. BRADFORD

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Message Attributes

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